

Town of Buena Vista

2010 Budget

SECTION 6

CAPITAL IMPROVEMENT PLAN



Town of Buena Vista

2010-2014 Capital Improvement Plan

LETTER OF INTRODUCTION FOR THE FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

December 9, 2009

Honorable Mayor and Members of the Board of Trustees,

Hereby submitted is the draft Five-Year Capital Improvement Plan (CIP) for the Town of Buena Vista, Colorado for the years 2010-2014. This plan was reviewed in July, 2009 by the Board of Trustees. The 2010 CIP is already part of the 2010 Budget. The 2009 projected expenditures are included as a reference point for the next five years.

What is included in the CIP?

The CIP summarizes all capital expenditures to be made during the current budget year and the next four years. This plan contains a summary of revenue sources and CIP costs by fund and year in which the revenues and costs are anticipated. In order to be included in the CIP, the project must meet the following guidelines:

- Individual project costs are expected to be \$1,000 or more,
- The resulting project has a useful life of more than two years, and
- The project results in the addition of a fixed asset, or extends the useful life of an existing asset or is a major software purchase.

During the preparation process, staff focused on setting priorities based on the direction provided by the Board of Trustees and the adopted Master Plans including the Comprehensive Plan and the Water Master Plan. Projects were identified based on:

- Existing needs for adequate maintenance of existing Town assets;
- Infrastructure improvements needed to support economic development,;
- Projects with revenue producing, or expenditure reduction, potential;
- Future needs identified in the Master Plans that are within the financial and staff constraints of the Town; and
- Contractual obligations and/or needs were also considered in selecting projects to include in the current plan.

Capital improvements are funded through a variety of sources including the use of reserves, impact fees, developer payments in lieu of infrastructure improvements including parks, trails, open space, parking, and sidewalks, debt financing, grants, and general tax revenue. All available current and future resources were considered when identifying potential funding sources for the identified capital improvements. The CIP costs projected meet, but do not exceed, the limitation of those funding sources.

At this time the Board of Trustees has not formally adopted the formal Capital Improvement Plan as it continues to be a work in progress. The goal is to identify needs and potential funding sources for the

Trustees to review and consider. This information will assist the Town with identifying and setting priorities that capture a longer term view than the annual budget.

Advantages of Capital Planning

A systematic, organized approach to planning capital facilities provides a number of advantages, including:

- **Using taxpayer dollars wisely** – Advance planning and scheduling of community facilities may avoid costly mistakes by considering overall community needs, future needs, timing, and funding in the planning process. Planning also enables a community to seek grant funding to stretch local dollars further.
- **Focusing on community need and capabilities** – Public works projects should reflect the community's needs, objective, expected growth and financial capability. Capital planning will help assure that high priority projects will be built first.
- **Obtaining community support** – Community-wide assessment of needs leads to greater community support for projects, especially if debt is required to fund the project. Employing citizen input in an ongoing capital improvement program creates community support for priority projects because the community plays a role in setting the priorities. A long term view of community needs enables citizens to see where their favorite project fits into the overall community needs. It also reduces pressure on elected officials to support lower priority projects with vocal supporters.
- **Encouraging economic development** – A business typically likes to locate in a community with well planned and well managed facilities in place. A capital facilities plan allows private investors to understand a community's tax loads and service costs, and reflects the fact that the community has done some advance planning to minimize the costs of capital facilities.
- **More efficient administration** – Coordination of capital facilities construction can reduce scheduling problems, conflicts, and overlapping of projects. Advance planning allows bids to be issued with adequate time to reduce uncertainties, increase bid competition and reduce construction costs. If debt must be issued, advance planning can reduce costs by allowing for timing to enter the market when interest rates are favorable.
- **Maintaining a stable financial program** – With a capital improvement plan, major expenditures can be anticipated allowing a community to plan the funding with debt issuance and grant funding to utilize the most economical funding mechanisms for each project. Keeping planned projects within the financial capacity of the community helps to preserve its credit and bond rating and makes the community more attractive to business and industry.
- **Obtaining grant funding** – Many federal and state grant programs require a long lead time and the submission of a strong plan to obtain funding. A capital improvement program allows a community to take advantage of new programs by having the planning and project justification already in place.

Capital Planning Process

Below are the major phases in developing a capital improvements program (CIP), but each community will determine the appropriate approach that fits the culture of the community.

1. Determine long term goals and priorities for the community.

2. Identify the needs for projects/facilities and the timing, costs and means of financing each project.
3. Prepare a financial analysis for the jurisdiction's capacity to pay for the projects.
4. Set priorities among the proposals.
5. Seek review and comment by the public on the recommended projects and priorities.
6. Prepare a final capital improvements program showing projects, priorities, timing, and funding methods for each project.
7. Adopt the capital improvements program by the governing body and adopting the first year's projects as part of the annual budget.
8. Review and adjust the capital improvements program annually.

As the year 2010 approaches the Town has completed steps one through three of the planning process to develop a five (5) year plan. Steps 4 and 5 are underway with public meetings to discuss priorities for street related improvement projects. In addition the Town Board is exploring new ways to provide a dedicated funding source for street improvements such as a dedicated ½% sales tax.

Throughout 2010 Town staff will continue to work with the Board of Trustees and the citizens to develop a Capital Improvement Plan that identifies the needs, priorities and funding mechanisms to provide a reliable and stable infrastructure with appropriate public amenities to meet the Town's growing needs.

Respectfully submitted,

Christine DeChristopher
Town Treasurer

Town of Buena Vista
2010 Capital Improvement Plan

Capital Cost by Fund		Update 12/9/2009				
General Fund Categories	2009	2010	2011	2012	2013	2014
Office Equipment	\$ 48,013	\$ 69,749	\$ 24,700	\$ 24,400	\$ 7,200	\$ 51,600
Vehicles & Heavy Equipment	84,550	99,000	176,000	115,000	60,000	3,000
Transportation Infrastructure	720,821	231,000	1,379,313	2,254,900	140,000	75,000
Building	2,000	26,130	1,081,000	1,103,000	-	-
Parks, Trails & Open Space	252,841	596,250	55,000	225,000	365,000	65,000
Debt obligations	22,936	21,913	183,954	183,954	183,954	183,954
Total General Fund	\$ 1,131,161	\$ 1,044,042	\$ 2,899,967	\$ 3,906,254	\$ 756,154	\$ 378,554
Funding by Source:						
Possible Grant funding	390,753	664,807	1,683,500	893,000	355,000	55,000
Use of special funds:						
CTF funding	17,400	-	10,000	10,000	10,000	10,000
Park cash-in-lieu	-	12,294	-	30,000	-	-
Sidewalk Cash in lieu	-	-	-	-	-	-
Net from general tax revenues	\$ 723,008	\$ 366,941	\$ 1,206,467	\$ 2,973,254	\$ 391,154	\$ 313,554
General Fund	165,816	2,317	208,154	223,354	201,154	245,554
Capital Improvements	557,192	364,624	298,313	449,900	190,000	68,000
Use of Bond Proceeds	-	-	700,000	2,300,000	-	-
Total General Fund Sources	\$ 723,008	\$ 366,941	\$ 1,206,467	\$ 2,973,254	\$ 391,154	\$ 313,554

Town of Buena Vista
2010 Capital Improvement Plan

<u>Water Enterprise Fund</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Repair & Replacement	64,915	85,971	225,000	694,000	94,000	1,000
System Development						
Improvements	24,122	51,068	1,152,250	335,694	94,000	1,195,000
Total Water Capital	\$ 89,037	\$ 137,039	\$ 1,377,250	\$ 1,029,694	\$ 188,000	\$ 1,226,000
<u>Water Funding</u>						
Operating Funds	\$ 64,915	\$ 85,971	\$ 225,000	\$ 194,000	\$ 94,000	\$ 31,000
System Development Funds	24,122	51,068	402,250	335,694	94,000	295,000
Grants	-	-	750,000	500,000	-	900,000
Proceeds from Debt	-	-	-	-	-	-
Total Funding	\$ 89,037	\$ 137,039	\$ 1,377,250	\$ 1,029,694	\$ 188,000	\$ 1,226,000

<u>Airport Enterprise Fund</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Office Equipment	\$ 13,033	\$ 11,500	\$ 2,000	\$ 2,000	\$ 3,500	\$ 2,000
Vehicles & Heavy Equipment	12,000	88,400	8,400	15,000	50,000	-
Building Improvements	46,415	168,312	455,000	-	-	-
Airport Infrastructure	176,222	57,895	50,400	645,000	-	-
Land Acquisition	-	TBD	TBD	-	-	-
Total Airport Capital	\$ 247,670	\$ 326,107	\$ 515,800	\$ 662,000	\$ 53,500	\$ 2,000
Possible Grant Funding	216,705	278,295	375,000	615,789	40,000	-
General Fund Taxes	30,965	47,812	140,800	46,211	13,500	2,000
Total Airport Funding	\$ 247,670	\$ 326,107	\$ 515,800	\$ 662,000	\$ 53,500	\$ 2,000

Town of Buena Vista
2010 Capital Improvement Plan

Firefighters Dept	2009	2010	2011	2012	2013	2014
Vehicles	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -
Equipment	18,500	20,500	223,000	8,500	8,500	13,500
Building Improvements	4,000	-	-	-	-	-
Total Firefighters Capital	\$ 22,500	\$ 20,500	\$ 423,000	\$ 8,500	\$ 8,500	\$ 13,500
Possible Grant Funding	-	-	180,000	-	-	-
Truck Replacement Fund	-	20,000	20,000	-	-	-
General Tax Revenues	22,500	500	223,000	8,500	8,500	13,500
Total Firefighters Funding	\$ 22,500	\$ 20,500	\$ 423,000	\$ 8,500	\$ 8,500	\$ 13,500
<hr/>						
Total General Fund Tax Revenue	\$ 776,473	\$ 415,253	\$ 870,267	\$ 727,965	\$ 413,154	\$ 329,054
Demand						

**Town of Buena Vista
2010 Capital Improvement Plan**

Update 12/9/2009

Capital Category	General Fund Office Equipment						Update 12/9/2009	
	Projected Cost							
Item Description:	2009	2010	2011	2012	2013	2014	Justification of need and timing	Fund
Public Works								
Copier	3,495						7 year replacement cycle for copiers	1
Computers	823		2,000	1,500	1,500	1,500	Regular replacement & upgrade of computers	1
Software		2,000					1/2 cost of autocad software for map maintenance	1
Furniture		1,250					Drafting table for engineer	1
Server			8,000				Upgrade to exchange server for Town networking	3
Plotter Replacement				5,000			Replace for lifecycle of plotter	3
Total Public Works	\$ 4,318	\$ 3,250	\$ 10,000	\$ 6,500	\$ 1,500	\$ 1,500		

Town Hall											
Copier	12,603					15,000				5 year copier replacement cycle	1
Computer w Software	2,161	2,400	1,000	1,200	1,200	3,600				Regular computer replacement - 5 yr cycle	1
Printers	423				800					Improve efficiency and reduce copier load	1
Network server		7,929								SQL server (75%)	3
Network wiring/support		3,000								rewire and move equipment	3
Cash Drawer & printer		725								Printer (1/2) & cash drawer	3
Clerk software	561	8,480								Business license & cemetery software	1
Prop Mgmt software	1,059	9,200								To manage building permits & subdivision requirements	3
New financial software	7,618	34,565								New AP, payroll, Gen ledger, cash receipting, project acctg to allow for job changes in Town Hall & eliminate manual cash handling	3
Total Town Hall	\$ 24,425	\$ 66,299	\$ 1,000	\$ 1,200	\$ 2,000	\$ 18,600					

Town of Buena Vista
2010 Capital Improvement Plan

Update 12/9/2009

Capital Category General Fund Office Equipment

Item Description:	Projected Cost						Justification of need and timing	
	2009	2010	2011	2012	2013	2014		
Police								
6 new computers	5,800					7,000	Regular computer replacement	3
1 new computer server	6,000						Replace server	3
Upgrade software			6,000				Upgrade report writing software	3
Printers	200	200	200	600	200		Regular replacement of printers	1
Furniture	2,252			6,300			New desks for officers	1
Evidence lockers	1,000			3,000			Acquire secure evidence lockers	1
Radars (3)	2,985			3,300				1
Video cam	620							1
Copier			7,500				Replacement cycle 5-7 years	3
Radios	412			3,500	3,500	24,500	Grant funding for initial but Town must replace	1
Total Police	\$ 19,270	\$ 200	\$ 13,700	\$ 16,700	\$ 3,700	\$ 31,500		

Summary by Department

Police	\$ 19,270	\$ 200	\$ 13,700	\$ 16,700	\$ 3,700	\$ 31,500
Public Works	4,318	3,250	10,000	6,500	1,500	1,500
Town Hall	24,425	66,299	1,000	1,200	2,000	18,600
Total Office Equip	\$ 48,013	\$ 69,749	\$ 24,700	\$ 24,400	\$ 7,200	\$ 51,600

Funding Source						
Grant Funding		-				
General Fund	\$ 26,974	\$ 27,255	\$ 16,700	\$ 24,400	\$ 7,200	\$ 51,600
Capital Improvements	21,039	42,494	8,000			
Total Funding	\$ 48,013	\$ 69,749	\$ 24,700	\$ 24,400	\$ 7,200	\$ 51,600

Town of Buena Vista
2010 Capital Improvement Plan

Capital Category Vehicles & Heavy Equipment

Update 12/9/2009

Item Description:	Projected Cost					Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014	
Public Works							
Integrated Tool Loader			120,000				3
Park Mowers (3)		28,000					3
Public works & Parks trucks	27,400	22,000					3
Dump Truck/Plow				85,000			
Pick up Trucks		22,000	-			-	
Total Public Works	\$ 27,400	\$ 72,000	\$ 120,000	\$ 85,000	\$ -	\$ -	

Police							
Patrol fleet replacement	51,650	27,000	28,000	30,000	60,000	3,000	3
1 animal control vehicle	5,500	-					3
Additional fleet			28,000				
Total Police	\$ 57,150	\$ 27,000	\$ 56,000	\$ 30,000	\$ 60,000	\$ 3,000	

General Fund Funding							
General Fund Operating							
Capital Improvements	\$ 84,550	\$ 99,000	\$ 176,000	\$ 115,000	\$ 60,000	\$ 3,000	
Total Funding Sources	\$ 84,550	\$ 99,000	\$ 176,000	\$ 115,000	\$ 60,000	\$ 3,000	

Water Fund							
Pick up Trucks						\$ 30,000	2

Town of Buena Vista
2010 Capital Improvement Plan

Capital Category Vehicles & Heavy Equipment

Projected Cost

Update 12/9/2009

Item Description: 2009 2010 2011 2012 2013 2014 Justification of need and timing

Total Water Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	
----------------------	------	------	------	------	------	-----------	--

Water Funding

Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	
-------------------	------	------	------	------	------	-----------	--

Airport fund

Vehicle for passenger transport to Town	12,000			15000			Need to transport overnight visitors to town with baggage	7
Dump Truck w plow		80,000					Replace 1987 dump Tuck	
Rotary Broom					50,000		Replace 2008 Broom	
Total Airport	\$ 12,000	\$ 80,000	\$ -	\$ 15,000	\$ 50,000	\$ -		

Airport Funding

General Tax Revenues	\$ 12,000	\$ 16,000	\$ -	\$ 15,000	\$ 10,000	\$ -	
CDOT Discretionary Grant		64,000			40,000		
Total Airport Funding	\$ 12,000	\$ 80,000	\$ -	\$ 15,000	\$ 50,000	\$ -	

**Town of Buena Vista
2010 Capital Improvement Plan**

Update 12/9/2009

Capital Category Transportation Infrastructure - General Fund

Item Description:	Projected Cost						Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014		
E. Main improvements	679,916	50,000					\$275,218 from DOLA grant, \$426,870 from TB	3
Street furniture	5,000	21,000		<i>Add to maintenance budget for upkeep</i>			Street furniture for bumpouts	3
E. Main Engineering/Surveying	35,905						Design engineering in 2008, testing and surveying with bid engineering in 2009	3
Drainage Improvements		40,000	40,000				2009 drainage included in E. main project	3
Sidewalk program	-	30,000	20,000	20,000	20,000	20,000	50/50 program & other	3
Chip Seal program			130,000	109,000	120,000	55,000	All quadrants	3
CR 317			52,750	158,250			reconstruction of 0.41 mile @Total \$211K w/ Chaffee county share approx 0.19 mile (approx. \$98K)	3
Steele & Gregg Dr. paving & drainage			225,000	675,000			eliminate \$20,000 per year in dust control	3
Rodeo Rd. Reconstruction			162,000	486,000			E.Main to Gregg Dr. 0.91 mile (3 inches HMA) @ \$410K	3
Pave remaining unpaved streets				300,000			Cedar Ave., River Park, Yale Ave., Court, E. Arkansas	3
Engineering for street projects	-	90,000	249,563	256,650			Design & Const mgmt - 15% of estimated project costs plus 5% inspection	3
Hwy 24 improvements				TBD	TBD		improve pedestrian safety - access study, then design and fund with CDOT	3
Gregg Drive & Rodeo Rd 10 ft sidewalk			250,000	250,000			approx. 10,000 ft of concrete sidewalk from CR 319 to W main	3
CR 319 Improvements			250,000				To serve airport development & Col Center	3
Total	\$ 720,821	\$ 231,000	\$ 1,379,313	\$ 2,254,900	\$ 140,000	\$ 75,000		

Town of Buena Vista
2010 Capital Improvement Plan

Update 12/9/2009

Capital Category	Transportation Infrastructure - General Fund						Update 12/9/2009
	Projected Cost						
Item Description:	2009	2010	2011	2012	2013	2014	Justification of need and timing
							Fund

Possible Grant funding							
DOLA Mineral Impact Grant	275,218		\$ 500,000	\$ 500,000			
CDOT Grant (Enhancement)				125,000			
Economic Dev Grant			38,000	38,000			
County grant			98,000				
Local sidewalk funding	-	15,000	10,000	10,000	10,000	10,000	
Total Grant Funding	\$ 275,218	\$ 15,000	\$ 646,000	\$ 673,000	\$ 10,000	\$ 10,000	

General Tax	445,603	216,000	33,313	281,900	130,000	65,000	
Revenues/Reserves							
Sidewalk Cash-in -lieu fund							
Debt funding			700,000	1,300,000			
Total Funding	\$ 720,821	\$ 231,000	\$ 1,379,313	\$ 2,254,900	\$ 140,000	\$ 75,000	

Town of Buena Vista
20109 Capital Improvement Plan

Update 12/9/2009

Capital Category General Fund Buildings

Projected Cost

<u>Item Description:</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Justification of need and timing</u>	<u>Fund</u>
Public Service Complex Replace furnace in fire dept	4,000						Old furnace died, bldg has no heat	1
Town Hall Paint & repair windows	400	26,130					Paint windows and interior walls	3
Town Hall Replace/ Repair Doors	1,600						Replace exterior doors on main floor	3
Park Bathrooms		-	6,000	3,000	3000	3000	Replace fixtures	1
Community Center - facelift & parking lot paving			75,000				Update carpet, kitchen, and bathrooms, technonology & pave parking lot - not budgeted	3
Replace Town Hall & Police Station			1,000,000	1,000,000			Build new structure and sell Town Hall	3
Remodel Public Safety Complex				100,000			Create new use for facility	3
Total Costs	\$ 6,000	\$ 26,130	\$ 1,081,000	\$ 1,103,000				

Possible grant funding

DOLA Mineral Impact			500,000			
Historical Fund		19,000				
Homeland Security			500,000	50,000		
Total Grant Funding	\$ -	\$ 19,000	\$ 1,000,000	\$ 50,000	\$ -	\$ -

General Tax Revenues	6,000	7,130	81,000	53,000	-	-
Sale of buildings					TBD	
Debt Issuance				1,000,000		
Total Funding Sources	\$ 6,000	\$ 26,130	\$ 1,081,000	\$ 1,103,000	\$ -	\$ -

Would reimburse general funds

**Town of Buena Vista
2010 Capital Improvement Plan**

Update 12/9/2009

Parks, Trails, & Recreation

Capital Category

Item Description:	Projected Cost					Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014	
Rodeo Grnds. Recreation development plan			TBD	TBD	TBD	TBD	1/3/4
Park sprinkler/pavilion maintenance		8,000	5,000	5,000	5,000	5,000	3
Rehab softball wall	-	20,000					3
Whitewater park additions	100,000	20,000					3
Boulder Park	152,841	3,000					3 & 4
Arizona St Trail CDOT Grants		293,371					3
Arizona St Pedestrian Bridge		169,879					3
McPhelemy Park power upgrade		22,000	-				3
School baseball field in River Park			TBD				3
Arkansas River Loop Bridge					300,000		3
Trails Master Plan Implementation			TBD	160,000	TBD	TBD	3
Playground Equipment replacement & additions		60,000	50,000	60,000		60,000	3

Town of Buena Vista
2010 Capital Improvement Plan

Update 12/9/2009

Capital Category Parks, Trails, & Recreation

Projected Cost

Item Description:	2009	2010	2011	2012	2013	2014	Justification of need and timing	Fund
New Main St & Hwy 24 Visitor Park			TBD					3
Town Lake Dam reconstruction					60,000		Need evaluation, design, & funding	3
Total Parks, Trails, Rec	\$ 252,841	\$ 596,250	\$ 55,000	\$ 225,000	\$ 365,000	\$ 65,000		

Possible Grant funding

GOCO Grant	\$ 100,000	\$ 100,000	TBD		\$ 150,000	
CDOT Grant for bridge		129,879				
GOCO Mini-grant		45,000	37,500	45,000	40,000	\$ 45,000
Fishing is Fun Grant					100,000	
Local support	4,035	74,231	TBD		30,000	
County Grant	11,500	47,000	TBD		25,000	
CDOT Grant		234,697		125,000		
Total Grant Funding	\$ 115,535	\$ 630,807	\$ 37,500	\$ 170,000	\$ 345,000	\$ 45,000

Other Funding Sources

BV Conservation Trust Fund	17,400	-	10,000	10,000	10,000	10,000
BV Park, Open Space, Trails Reserve	-	12,294		30,000		
General Fund Subsidy	119,906	(46,851)	7,500	15,000	10,000	10,000
Total Funding Sources	\$ 252,841	\$ 596,250	\$ 55,000	\$ 225,000	\$ 365,000	\$ 65,000

Town of Buena Vista
2010 Capital Improvement Plan

Update 12/9/2009

Fund: Water Enterprise Fund

Item Description:	Projected Cost						Justification of need and timing	Fund
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>		
Repair & Replacement - Operating Capital Expenditures								
Replace fire hydrants - 10 per year	40,000	40,000	40,000				Replacing 1965 fire hydrants - 10 per year	2
Meter replacement program	22,750	15,500	93,000	93,000	93,000		Replace touch meters with radio read meters each year - save on operations	2
Billing Software	2,165	23,403					Utility Billing and meter reading	2
Water Billing Hardware		4,068					Cash drawer, scanner, printer, server	2
computer replacement			2,000	1,000	1,000	1,000	regular replacement of computers	2
Distribution Equipment		3,000					Leak detector	2
Pipe replacement program & engineering			90,000	600,000			Replacement of old, undersized water transmission lines	2
Total R&R Capital	\$ 64,915	\$ 85,971	\$ 225,000	\$ 694,000	\$ 94,000	\$ 1,000		

System Development Capital Expenditures									
Ivy league conversion to high zone					335,694			Includes new control system for Ivy League	2
Well investigation & Augmentation options	7,929		100,000					Arkansas River Well - estimated complete cost \$885,000 and storage options	2
Extension of water to Rodeo Grounds			TBD		TBD			USDA grant for study to determine how to get water and sewer to the Rodeo grounds	2
Extension of water to from W Main to Gregg Dr.			915,000					6100 feet	2

Town of Buena Vista
2010 Capital Improvement Plan

Fund: Water Enterprise Fund Update 12/9/2009

Item Description:	Projected Cost					Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014	
Engineering for water line extensions	2,000	37,000	137,250				15% of project cost
Plant equipment & controls	14,193	8,000					
software		2,000					1/2 of autocad software for maps
Hardware		4,068					hardware for billing
Add'l upper zone storage tank					94,000	625,000	Master plan identifies .5 MG tank w/ buildout projections
Treatment Plant upgrade	-	-				570,000	Design & Eng start for upgrade process
Total Water SDF	\$ 24,122	\$ 51,068	\$ 1,152,250	\$ 335,694	\$ 94,000	\$ 1,195,000	
Total Water Fund Capital	\$ 89,037	\$ 137,039	\$ 1,377,250	\$ 1,029,694	\$ 188,000	\$ 1,196,000	

Possible grant funding						
Dola Mineral Impact				500,000		100,000
SB-09-232			750,000			300,000
USDA						500,000
Total grant funding	\$ -	\$ -	\$ 750,000	\$ 500,000	\$ -	\$ 900,000

General Fund tax revenues						
Water Operating Reserves	64,915	85,971	225,000	194,000	94,000	1,000
Debt Issuance						
System Development Reserves	24,122	51,068	402,250	335,694	94,000	295,000
Total Funding	\$ 89,037	\$ 137,039	\$ 1,377,250	\$ 1,029,694	\$ 188,000	\$ 1,196,000

Town of Buena Vista
2010 Capital Budget Proposal

Fund: Airport Enterprise Fund Update 12/9/2009

Item Description:	Projected Cost					Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014	
Signage for new terminal	-	1,000					7
Furniture, equipment and carpet for terminal bldg	13,033	11,500					7
Heating, wiring, sewage lift and elevator for new terminal	46,415	167,312	80,000				7
Office equipment			2,000	2,000	3,500	2,000	
AWOS software for internet graphical display in real time	-		2,000				7
Widen connector taxiway			30,000				7
Seal Coat Runway, taxiways and Apron	168,293						7
Security Improvements		-	5,400				
Sewage Lift station for Airport & Hangars				TBD			
Acquisition of Mandes Hangar		-	375,000				
Paint fuel tanks	7,929	-	5,000				
Replace fuel hoses			8,000				
Taxiway rehab				150,000			7
Apron Expansion (AG)		32,846		150,000			7
Land acquisition for taxiway expansion			TBD				
Eng Design & CM		25,049	TBD	45,000	-		

Town of Buena Vista
2010 Capital Budget Proposal

Fund: Airport Enterprise Fund Update 12/9/2009

Item Description:	Projected Cost					Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014	
Runway Rehab				300,000			Rehab & expansion decision based on traffic, life & condition
Runway expansion						TBD	Undetermined needs
Emergency Crosswind Runway & Land acquisition			TBD	TBD	TBD	TBD	pending discussion with FAA on needs and funding and business plan analysis
Lease Fuel Truck		8,400	8,400				
Vehicles & Heavy Equipment	12,000	80,000	-	15,000	50,000	-	See Vehicle sheet for detail
Total Airport	\$ 247,670	\$ 326,107	\$ 515,800	\$ 662,000	\$ 53,500	\$ 2,000	

Possible grant funding						
CDOT Match	\$ 4,528	\$ 5,349		\$ 15,789	\$ -	
CDOT special		64,000			40,000	
FAA annual	212,177	50,000		600,000		
FAA Special		158,946	375,000			
DOLA Mineral Impact Grant						
Economic Development Grant						
Total Grant Funding	\$ 216,705	\$ 278,295	\$ 375,000	\$ 615,789	\$ 40,000	\$ -

General Fund subsidy	\$ 30,965	\$ 47,812	\$ 140,800	\$ 46,211	\$ 13,500	\$ 2,000
-----------------------------	------------------	------------------	-------------------	------------------	------------------	-----------------

Total Funding Sources	\$ 247,670	\$ 326,107	\$ 515,800	\$ 662,000	\$ 53,500	\$ 2,000
------------------------------	-------------------	-------------------	-------------------	-------------------	------------------	-----------------

Summary by Category						
Office Equipment	\$ 13,033	\$ 11,500	\$ 2,000	\$ 2,000	\$ 3,500	\$ 2,000
Vehicles & Heavy Equipment	12,000	88,400	8,400	15,000	50,000	-
Building Improvements	46,415	168,312	455,000	-	-	-
Airport Infrastructure	176,222	57,895	50,400	645,000	-	-
Land Acquisition	-	TBD	TBD	-	-	-
Total Airport	247,670	326,107	515,800	662,000	53,500	2,000

Town of Buena Vista
2010 Capital Improvement Plan

Update 12/9/2009

Fund:	Fire Department		Projected Cost				Justification of need and timing	Fund
	2009	2010	2011	2012	2013	2014		
Item Description:								
Personal Protective Gear	7,000	7,000	8,000	5,000	5,000	5,000	Regular replacement of old worn gear and new helmets for 2009	9
Airpacks	10,000	5,000	5,000			5,000	Replace old steel packs and allow for obsolescence	9
Monitor Nozzle for hose		3,000					Provides one for each pumper to knock down fire volume quickly	9
Portable Radio (2)		2,500					Replace 2 dead radios	9
800 MHz Radios				3,500	3,500	3,500	Grant for initial purchase but ongoing replacement and additions	9
Exhaust fan		2,000					Replace 20 year old fan used at fire site for smoke removal	9
Thermal Imager			10,000				Reduce damage to property by locating hotspots directly - need grant money	9
Carbon Monoxide Detector		1,000					Used for detection on calls - possible grant funding	9
Heavy Duty commercial washing machine	1,500						Wash bunker gear - cannot dry so extractor needed	9
New Pumper/Rescue Truck			200,000				Replace 2 old trucks with one new one - not budgeted	9
Computer replacement	800						Replace existing computer	10
Total	\$ 18,500	\$ 20,500	\$ 223,000	\$ 8,500	\$ 8,500	\$ 13,500		

Possible grant funding						
Homeland Security			180,000			

Town Funding Sources						
Truck Replacement Fund		20,000	20,000			
General Tax Revenues	18,500	500	23,000	8,500	8,500	13,500
Total Funding Sources	\$ 18,500	\$ 20,500	\$ 223,000	\$ 8,500	\$ 8,500	\$ 13,500

2010 Capital Improvement Plan

Capital Category

Debt - All Funds

Update 12/9/2009

Fund

Projected Cost

Item Description: 2009 2010 2011 2012 2013 2014 Justification of need and timing

General Fund

Sweeper lease/purchase	21,913	21,913					Lease paid off in 2010	3
Bond issuance							Issue street bond debt in 2011 for 20 years	3
Copiers - Town Hall & Police	1,023						Lease up in March 2009	1
New Debt for streets & building			183,954	183,954	183,954	183,954	Assumes 4% interest rate \$4 mil	3
Total General Fund	\$ 22,936	\$ 21,913	\$ 183,954	\$ 183,954	\$ 183,954	\$ 183,954		

Water Fund

1974 FMHA Bonds	39,900	176,400					5% interest rate - pay off early in 2010	2
1995 Water Revenue Bonds	140,584						Debt paid off early in 2009 - 5% rate	2
1998 CWRPDA Loan	96,602	95,058	93,425	97,128	95,163	93,198	Debt paid off in 2018 - 4.01% interest rate	2
Possible new water debt							Water debt for Gregg drive water project	2
Total Water Fund	\$ 277,086	\$ 271,458	\$ 93,425	\$ 97,128	\$ 95,163	\$ 93,198		

Income Software Allocation of Budget Estimate

	Finance		Water		Clerk		Total	
	2009	2010	2009	2010	2009	2010	2009	2010
GL Finance License	1,266.75	3,800.25					1,266.75	3,800.25
Conversion		1,500.00					-	1,500.00
Implementation	2,000.00	5,375.00					2,000.00	5,375.00
Consulting		1,000.00					-	1,000.00
Payroll								
License	1,548.75	4,646.25					1,548.75	4,646.25
Conversion		4,000.00					-	4,000.00
Implementation	1,000.00	5,000.00					1,000.00	5,000.00
Consulting		1,000.00					-	1,000.00
UB & meter r License								
Conversion			1,636.25	4,908.75			1,636.25	4,908.75
Implementation			-	5,650.00			-	5,650.00
				10,750.00			-	10,750.00
Business Lic								
License					1,540.00		-	1,540.00
Implementation					3,000.00		-	3,000.00
Cash Rec								
License	192.50	577.50	96.25	288.75	96.25	288.75	385.00	1,155.00
Implementation		375.00		187.50		187.50	-	750.00
Forms								
License	144.38	433.13	72.19	216.56	72.19	216.56	288.75	866.25
System								
License	480.94	1,442.81	160.31	480.94			641.25	1,923.75
Network & Project Management								
	600.00	2,760.00	200.00	920.00	200.00	920.00	1,000.00	4,600.00
Purchase Cost	7,233.31	31,909.94	2,165.00	23,402.50	368.44	6,152.81	9,766.75	61,465.25
Support								
GL Finance		1,810.00					-	1,810.00
Payroll		2,213.00					-	2,213.00
UB & meter read							-	2,338.00
Bus lic			2,338.00				-	550.00
Cash rec		275.00		137.50		550.00	-	550.00
Forms		206.50		103.25		137.50	-	413.00
System		480.75		160.25		103.25	-	641.00
Network Support		400.00		200.00			-	600.00
Student Center		400.00		300.00		100.00	-	800.00
Total support		5,785.25		3,239.00		890.75		9,915.00

Town of Buena Vista
2010 Budget

Tyler Addendum Allocation of Costs to Departments

	Finance		Water		Clerk		Planning		Total	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
Additional Software										
Project Acctg	385	2,655			193	1,327			385	2,655
Cemetery Records									193	1,327
Building projects							578	6,733	578	6,733
GIS Mapping							481	2,444	481	2,444
Total Purchase	385	2,655	-	-	193	1,327	1,059	9,176	1,636	13,158
Support		550				275		1,513	-	2,338

Town of Buena Vista
2010 Budget

Tyler Hardware Allocation of Costs to Departments

	Finance (75%)		Water (25%)		Total	
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
Hardware						
Printer		525		525	-	1,050
Cash Drawer (2)		200		200	-	400
Scanner (2)				700	-	700
Server		7,929		2,643	-	10,571
Total Hardware	-	8,654	-	4,068	-	12,721
Hardware Support						
Cash Drawer & Printer	-	125	-	125	-	250
Scanner			-	70	-	70
Server		2,625		875	-	3,500
Total Support	-	2,750	-	1,070	-	3,820

Town of Buena Vista

2010 Budget

SECTION 7

APPENDICES

Town of Buena Vista 2010 Budget Appendices

APPENDIX NUMBER

- 1 Comprehensive Plan Collective Vision For Buena Vista
- 2 GASB Fund Balance and Fund Definitions
- 3 Consumer Price Index for Denver-Boulder-Greeley
- 4 Trend of Property Valuation, Property taxes & Mil levy
- 5 Tabor Property Tax Limitation Calculation
- 6 Trend of Town Sales Tax Revenues
- 7 Allocation of Workers Compensation and PC Liability Insurance
- 8 Resolution to Adopt 2010 Budget
- 9 Resolution to Appropriate Funds for 2010 Budget
- 10 Resolution to Certify 2009 Mill Levy
- 11 Budget Calendar
- 12 Lease Purchase Supplemental Schedule

VISION FOR THE FUTURE

CHAPTER 3: COLLECTIVE VISION STATEMENT

BUENA VISTA'S VISION FOR THE FUTURE

During the Comprehensive Plan update process, a considerable amount of effort was spent to engage the public in revising the Plan. As this document's Introduction describes, the public input process included (1.) formation of a Citizens Advisory Committee, (2.) three public meetings, and (3.) formation of focus groups to provide suggestions on several specific topics. At each of the public meetings, participants were given the chance to provide different kinds of input. The first meeting was spent completing citizen surveys and reviewing landscape sensitivity maps. At the second meeting a game, called the Chip Game, was played where citizens were asked to locate projected new homes (thereby understanding the complexities of planning new projects). At the third meeting, draft maps and survey results were presented followed by policy development.

After the initial review of the final draft of the Comprehensive Plan, the decision-makers (i.e. the Buena Vista Planning and Zoning Commission and the Town Board) realized that the merit of the draft goals and policies could be better reviewed and evaluated if they all related back to an overriding vision statement that describes the kind of community the citizens want Buena Vista to be or become. Based on the background information, the citizen input, the focus group input, and the decision-makers' comments, the following Collective Vision Statement was chosen as best describing the desired Buena Vista of the present and the future.

Collective Vision Statement

General Community Character

The Buena Vista we envision retains its small-town atmosphere with a simple lifestyle and a unique image. At the same time, the Town becomes a diverse rural community with a variety of cultural amenities, including a vibrant arts community. We envision the Town as a clean, safe, quiet and secure community that is a desirable place to live, work, and play – an altogether good place to raise our children.

Community Spirit

Our collective community consists of friendly, good, down-to-earth, well-informed people who feel they can make a difference and have an impact in determining their future and their quality of life. People in our community enjoy freedom of expression.

Community Appearance

The Town we envision has a defined sense of place as expressed in its history and architecture. The visual interest and human scale of the downtown and of the Highway 24 corridor are improved.

THE FUTURE

Updated 10.1.03

COLLECTIVE STATEMENT

GASB Fund Balance

(continued from front)

Encumbrances – If the government uses encumbrance accounting, encumbrances should not be displayed separately on the balance sheet. Instead, they should be included within the applicable fund balance classification and the note about other significant commitments should discuss significant encumbrances by major funds and nonmajor funds in the aggregate.

Major Special Revenue Funds – The notes should disclose the purpose of and identify which revenues and other resources are reported in each major special revenue fund.

The “Tweaked” Definitions

General Fund – The fund that accounts for and reports all financial resources not accounted for and reported in another fund.

Special Revenue Fund – A fund that accounts for and reports the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. A special revenue fund should not be used to account for resources held in trust for individuals, private organizations, or other governments. Because one or more specific restricted or committed revenues should be the

foundation for a special revenue fund, this definition may change which activities are reported in these funds. Also, use of a special revenue fund has to be discontinued if the government no longer expects a substantial portion of the fund’s inflows to derive from restricted or committed revenue sources. Instead, the fund’s remaining resources should be reported in the General Fund.

Capital Projects Fund – A fund that accounts for and reports financial resources that are restricted, committed, or assigned to expenditure for capital outlays, except for those financed by proprietary funds or for assets held in trust for individuals, private organizations, or other governments.

Debt Service Fund – A fund that accounts for and reports financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should also be used to report financial resources being accumulated for future debt service.

Permanent Fund – A fund that accounts for and reports resources that are restricted such that only earnings may be used for purposes that support the reporting government’s programs. This excludes private-purpose trust funds, which are used when the government has to spend the principal or earnings for the benefit of individuals, private organizations, or other governments.

B.

Economic Crisis Guidance Issued by AICPA

The rapidly changing economic environment complicates an auditor’s responsibility to obtain a sufficient understanding of an entity and its environment in order to assess the risks of material misstatement of the financial statements and design responsive audit procedures. Consequently, the AICPA recently issued a Risk Alert, “*Current Economic Crisis: Accounting and Auditing Considerations – 2009.*”

Fraud, Estimates & Liquidity Issues

Unexpected fund deficits or other financial difficulties may provide additional incentives and opportunities for management to fraudulently misstate the financial statements to meet budget

expectations, satisfy loan covenants, or cover up investment losses.

In addition, various estimates – the fair value of real estate investments held by endowments, investments held by defined benefit pension and OPEB plans, unbilled receivables, pollution remediation obligations, reserve for claim losses, and actuarial assumptions used in determining pension and other postretirement benefit costs — require careful consideration in light of the current economic environment.

And finally, a number of money market or other investment funds have restrictions imposed on an entity’s ability to withdraw its balance from the fund.

B.

For more information on any of the topics discussed in this newsletter, or for help implementing any suggestions, please contact BOND & Co. LLC at (303) 799-6826.

Denver-Boulder-Greeley CPI:

- BLS Mid-Year July '08 to June '09 CPI : - 0.621%
- Legislative Council (2009 Forecast-September '09): - 0.4%
- OSPB (2009 Forecast-September '09): -1.6%

Historical Denver-Boulder-Greeley CPI:

Year	Change	CPI
2008	3.897%	209.903
2007	2.2%	202.029
2006	3.6%	197.7
2005	2.1%	190.9
2004	0.1%	187.0
2003	1.1%	186.8
2002	1.9%	184.8
2001	4.7%	181.3
2000	4.0%	173.2
1999	2.9%	166.6
1998	2.4%	161.9
1997	3.3%	158.1
1996	3.5%	153.1
1995	4.3%	147.9
1994	4.4%	141.8
1993	4.2%	135.8
1992	3.7%	130.3
1991	3.8%	125.6

For questions regarding the use of the CPI (inflation) figure for revenue limit calculations please call DOLA at 303-866-2156.

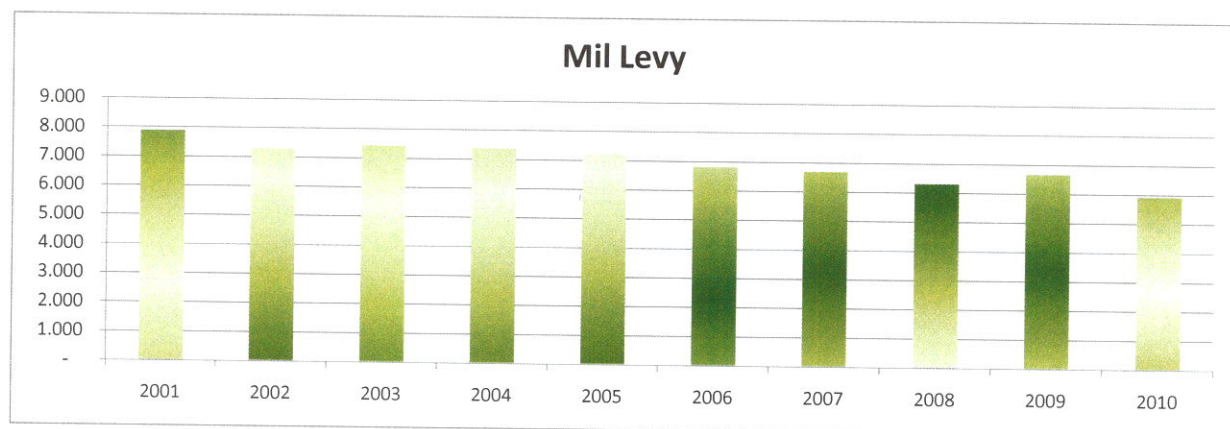
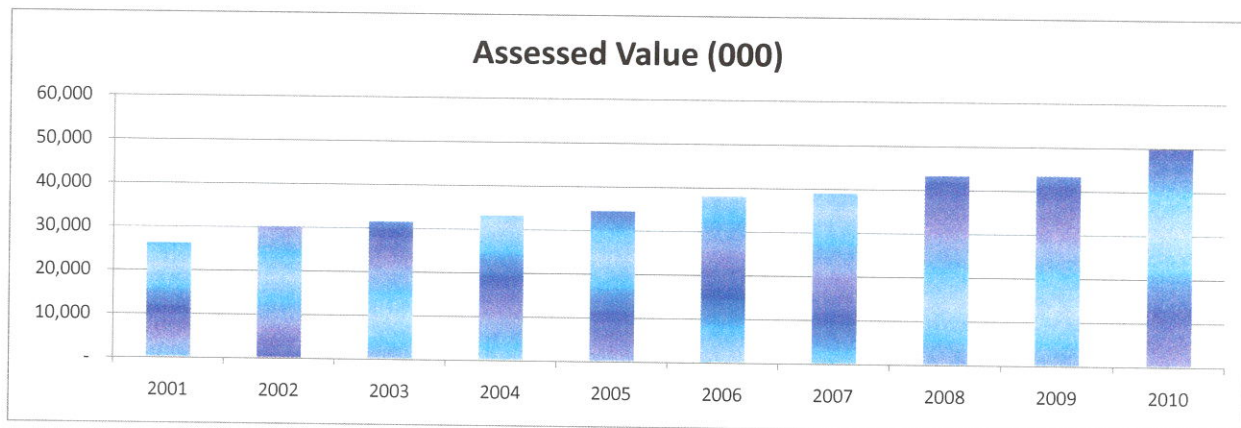
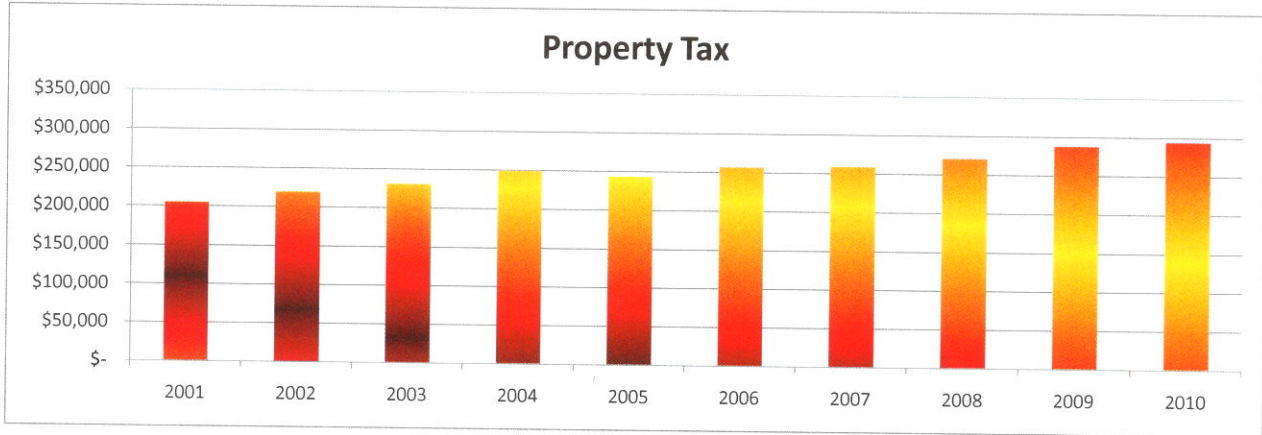
For more information regarding the actual CPI please visit the United States Bureau of Labor Statistics (BLS).

Town of Buena Vista
Trend of Property Values and Property Taxes

Appendix 4

Trend of Property Taxes & Property Values

Budget year	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Property Tax	\$ 205,425	\$ 219,660	\$ 231,256	\$ 249,726	\$ 243,651	\$ 257,187	\$ 259,364	\$ 271,079	\$ 288,446	\$ 294,549
Property Value (000)	164,506	184,471	192,493	222,302	233,567	256,483	262,912	299,626	356,768	364,723
Assessed Value (000)	26,143	30,209	31,523	33,202	34,432	38,119	39,074	43,285	43,442	49,884
Mil Levy	7.882	7.283	7.426	7.372	7.228	6.811	6.683	6.300	6.667	5.914



PROPERTY TAX REVENUE LIMIT CALCULATIONS WORKSHEET

Appendix 5

("5.5%" limit in 29-1-301, C.R.S., and the TABOR limits, Art. X, Sec. 20(4)(a) and (7)(c), Colo. Const.)

The following worksheet can be used to calculate the limits on local government property tax revenue. Data can be found on the Certification of Valuation (CV) sent by the county assessor on August 25, unless otherwise noted. The assessor can revise the valuation one time before Dec. 10; if so, you must perform the calculation again using the revised CV data. (**Note for multi-county entities:** If a taxing entity is located in two or more counties, the mill levy for that entity must be the same throughout its boundaries, across all county boundaries (Uniform Taxation, Article X, Section 3, Colo. Const.). This worksheet can be used by multi-county entities when the values of the same type from all counties are added together.)

Version November 2008

Data required for the "5.5%" calculation (assessed valuations certified by assessor):

1. Previous year's net total assessed valuation ¹	\$ 43,442,486
2. Previous year's revenue ²	\$ 289,631
3. Current year's total net assessed valuation	\$ 49,808,104
4. Current year's increases in valuation due to annexations or inclusions, if any	\$ 283,720
5. Current year increase in valuation due to new construction, if any	\$ 603,056
6. Total current year increase in valuation due to <u>other</u> excluded property ³	
7. "Omitted Property Revenue" from current year CV ⁴	\$ 2
8. "Omitted Property Revenue" from previous year CV ⁵	\$ 39
9. Current year's "unauthorized excess revenue," if any ⁶	

Data required for the TABOR calculations (actual valuations certified by assessor):

10. Previous year's revenue ⁷	\$ 289,631
11. Total actual value of all real property	\$ 364,512,354
12. Construction of taxable real property	\$ 6,255,196
13. Annexations/Inclusions	\$ 978,341
14. Increase in mining production	
15. Previously exempt property	\$ 510,276
16. Oil or gas production from new wells	
17. Taxable property omitted (from current year's CV)	\$ 1,118
18. Destruction of Property improvements	\$ 56,626
19. Disconnections/Exclusions	
20. Previously taxable property	\$ 198,980

21. Inflation -0.400% (The U.S. Bureau of Labor Statistics (<http://www.bls.gov/cpi/home.htm>) will not release this number, the Consumer Price Index (CPI) for the Denver-Boulder Area, until February of next year. Forecasts of this inflation figure may be obtained by contacting the Dept. of Local Affairs (DOLA) at (303) 866-2156. or at www.dola.colorado.gov)

¹ There will be a difference between **net** assessed valuation and **gross** assessed valuation only if there is a "tax increment financing" entity, such as a Downtown Development Authority or Urban Renewal Authority, within the boundaries of the jurisdiction.

³ Increased production of a producing mine, previously exempt federal property, or new primary oil or gas production from any oil and gas leasehold or land. **NOTE: These values may not be used in this calculation until certified to, or applied for, by filing specific forms with the Division of Local Government** [forms can be found in the *Financial Management Manual*, published by/on the **State Auditor's Office web page** or contact the **Division of Local Government**].

⁴ Taxes paid by properties that had been previously omitted from the tax roll. This is identified on the CV as "taxes collected last year on omitted property as of Aug. 1."

⁵ This figure is available on the CV that you received from the assessor last year.

⁶ This applies only if an "Order" to reduce the property tax revenue was issued to the government in the spring of the current year by the Division of Local Government, pursuant to 29-1-301(6), C.R.S.

Steps to calculate the TABOR Limit (refer to numbered lines on page one):¹⁴

B. TABOR “Local Growth” Percentage

B1. Determine net growth valuation:

$$\begin{array}{rclcl} \$ & 7,744,931 & - & \$ & 255,606 & = & \$ & 7,489,325 \\ \text{Lines 12+13+14+15+16+17} & & & \text{Lines 18+19+20} & & & \text{Net Growth Value} \end{array}$$

B2. Determine the (theoretical) valuation of property which was on the tax roll last year:

$$\begin{array}{rclcl} \$ & 364,512,354 & - & \$ & 7,489,325 & = & \$ & 357,023,029 \\ \text{Line 11} & & & \text{Line B1} & & & \end{array}$$

B3. Determine the rate of “local growth”:

$$\begin{array}{rclcl} \$ & 7,489,325 & \div & \$ & 357,023,029 & = & & 0.020977 \\ \text{Line B1} & & & \text{Line B2} & & & \text{Local Growth Rate} & \\ & & & & & & \text{(round to 6 decimal places)} \end{array}$$

B4. Calculate the percentage of “local growth”:

$$\begin{array}{rclcl} & & 0.020977 & \times 100 & = & & 2.098\% \\ & & \text{Line B3} & & & & \text{(round to 3 decimal places)} \end{array}$$

C. TABOR Property Tax Revenue Limit

C1. Calculate the growth in property tax revenue allowed:

$$\begin{array}{rclcl} \$ & 289,631 & \times & & 1.698\% & = & \$ & 4,918 \\ \text{Line 10}^{15} & & & \text{Line B4 + line 21} & & & \text{Increase allowed} \end{array}$$

C2. Calculate the TABOR property tax revenue limit:

$$\begin{array}{rclcl} \$ & 289,631 & + & \$ & 4,918 & = & \$ & 294,549 \\ \text{Line 10}^{15} & & & \text{Line C1} & & & \text{TABOR Property Tax Revenue Limit} \end{array}$$

C3. Calculate the mill levy which would generate the TABOR Property Tax Revenue Limit (Line C2):

$$\begin{array}{rclcl} [\$ & 294,549 & \div & \$ & 49,808,104] \times 1,000 & = & & 5.914 \\ \text{Line C2} & & & \text{Line 3} & & & \text{Mill Levy (round to 3 decimal places)} \end{array}$$

D. Which One To Use? There is general agreement among practitioners that the most restrictive of the two revenue limits (“5.5%” or TABOR) must be respected, disallowing the levying of the greater amount of revenue which would be allowed under the other limit. Therefore, one must decide which of the two limits is more restrictive.

Compare Line A7 (Current Year’s 5.5% Revenue Limit) to Line C2 (TABOR Property Tax Revenue Limit). The lesser of the two is the more restrictive revenue limit.

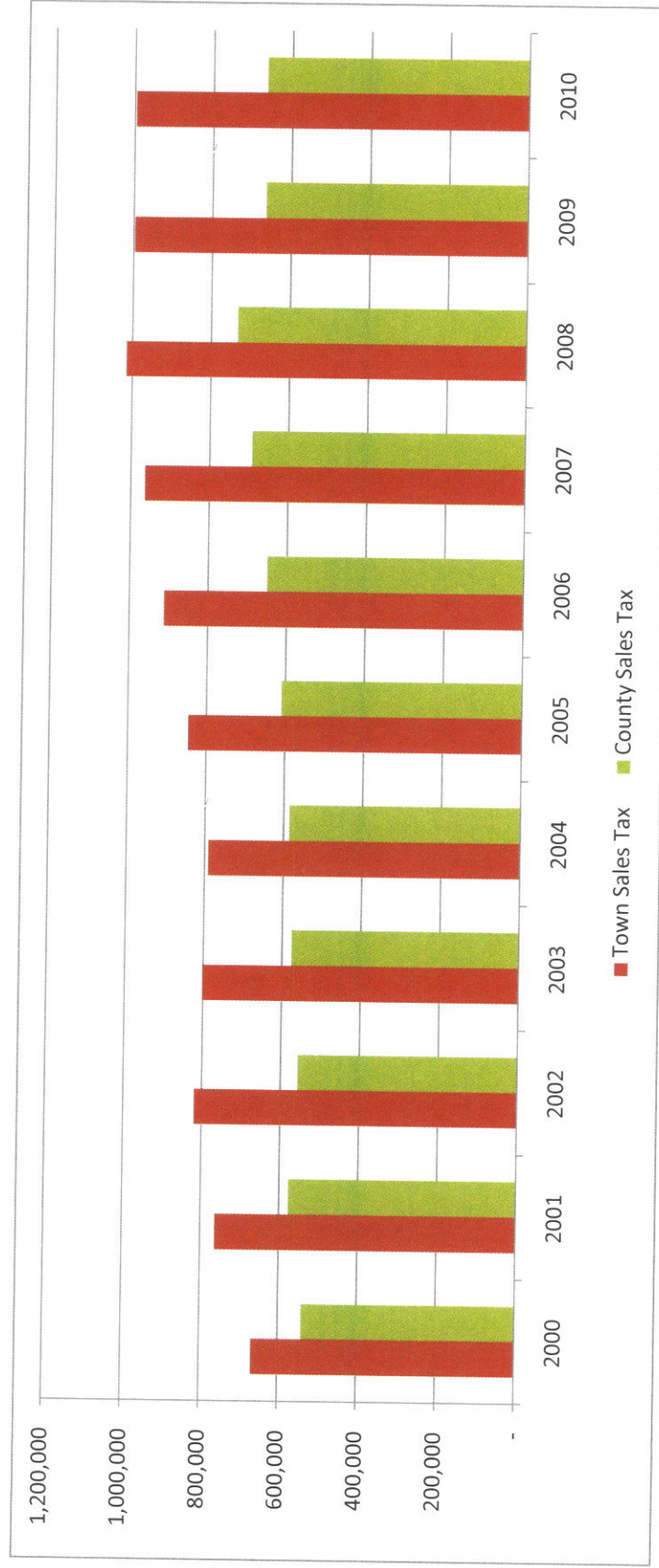
NOTE: TABOR(4)(a) requires prior voter approval to levy a mill levy above that of the prior year. This is a third limit on property taxes that must be respected, independent of the two revenue limitations calculated above. **If the lesser of the two mill levies in A9 and C3 is more than the levy of the prior year, it is possible that neither of the revenue amounts may be generated, and that revenues must be lowered to comply with this third limit.**

¹⁴ This section is offered as a guideline only. The Division is required by law to enforce the “5.5%” limit, but does not have any authority to define or enforce any of the limitations in TABOR.

**Town of Buena Vista
Trend of Sales Taxes Collected**

Trend of Sales Taxes

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Town Sales Tax	667,769	762,841	819,120	802,257	790,471	845,841	911,737	963,899	1,014,258	996,339	996,000
County Sales Tax	540,638	576,819	556,368	575,923	585,254	609,441	649,392	692,054	732,270	663,664	663,000



P157

Town of Buena Vista
Treasurer's Office
2010 Insurance Allocation for Budget

<u>Prop Casualty & Liability</u>		50%		30%		20%	
	<u>% Charged</u>	<u>Premium</u>	<u>Risk Factor</u>	<u>Employee Share</u>	<u>Asset Share</u>	<u>% of Assets</u>	
General Fund							
- Police		7,689.55	20.000%	23% \$	333,107	3.01%	
- Town Hall		6,488.04	20.000%	13% \$	551,567	4.98%	
- Recreation		4,152.26	5.000%	21% \$	380,596	3.43%	
- Fire		4,422.90	15.000%	6% \$	375,107	3.39%	
- Public Works	30,294.56	7,541.81	15.000%	23% \$	1,532,154	13.83%	
Water Fund	13.473%	5,928.17	10.000%	8% \$	3,309,285	29.87%	
Airport Fund	17.676%	7,777.26	15.000%	6% \$	4,598,780	41.50%	
Total		44,000.00	100.000%		\$ 11,080,595		
2010 Premium Estimate		44,000.00					

Workers Comp Insurance		50%		50%			
	% Charged	Premium	<u>Risk Factor</u>	No Employee positions	Share of Employees	2010 Payroll Payroll no merit	Share of Payroll
General Fund							
- Police	25.324%	16,718.37	16.000%	11	23%	\$ 499,470	34%
- Town Hall	15.422%	10,181.23	10.000%	6	13%	\$ 300,436	21%
- Recreation	5.759%	3,801.69	10.000%	10	21%	\$ 20,888	1%
- Fire	12.591%	8,312.50	25.000%	3	6%	\$ 21,090	
- Public Works	19.782%	13,059.80	17.000%	11	23%	\$ 324,584	22%
	0.000%			52,073.59			
Water Fund	11.941%	7,883.19	10.000%	4	8%	\$ 199,737	14%
Airport Fund	9.182%	6,061.93	12.000%	3	6%	\$ 90,791	6%
Total	100.000%	66,018.72	100.000%	48	100%	\$ 1,456,995	
2009 Premium		68,937.00					
2010 Premium		66,500.00					

TOWN OF BUENA VISTA, COLORADO

RESOLUTION NO. 107

Series 2009

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, AMENDING RESOLUTION 103 SERIES 2009, SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2010 AND ENDING ON THE LAST DAY OF DECEMBER 2010.

WHEREAS, the Board of Trustees of the Town of Buena Vista has requested the Town Treasurer to prepare and submit a proposed budget to said governing body at the proper time; and,

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was delivered to the Board of Trustees of the Town of Buena Vista on October 13, 2009, open for inspection by the public at the Buena Vista Town Hall located at 210 E. Main Street Buena Vista, Colorado, public hearings were held on October 27, 2009, November 10, 2009, and November 24, 2009, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget Resolution Number 103, Series 2009 was adopted December 8, 2009; and,

WHEREAS, the Chaffee County Assessor issued a revised 2009 assessment for real property values in Buena Vista on December 7, 2009 that reduced the amount of property taxes the Town of Buena Vista can collect for the 2010 budget due to Tabor limitations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO:

Section 1. That estimated expenditures for each fund are as follows:

General Fund Expenditures	\$ 2,238,480	
General Fund Transfers to Other Funds	<u>570,000</u>	
Total General Fund Expenditures		\$ 2,808,480
Water Fund Operating Expenditures	\$ 690,132	
Water Fund Capital Expenditures	<u>146,126</u>	
Total Water Fund Expenditures		\$ 836,258
Capital Improvement Fund Expenditures		\$ 1,058,212
Conservation Trust Fund Expenditures		\$ 13,002
Airport Fund Operating Expenditures	\$ 331,763	
Airport Capital Expenditures	<u>326,107</u>	
Total Airport Fund		\$ <u>657,870</u>
Total Expenditures - all funds		<u>\$5,373,822</u>

Section 2. That estimated revenues for each fund are as follows:

General Fund

Sources other than general property tax	\$ 2,118,498	
General property tax levy	294,565	
From Fund Balances	<u>395,417</u>	
Total General Fund Revenues		\$ 2,808,480

Water Fund

Operating sources other than general property tax	\$ 700,478	
Capital sources other than general property tax	61,280	
From Water Fund Balance	<u>74,500</u>	
Total Water Fund Revenues		\$ 836,258

Capital Improvement Fund

Capital Sources other than general property tax	\$ 634,307	
Transfers from General Fund	380,000	
From Capital Improvement Fund Balances	<u>43,905</u>	
Total Capital Improvement Fund Revenues		\$ 1,058,212

Conservation Trust Fund

Operating Sources other than general property tax	\$ 21,239	
Add to Conservation Trust Fund Balance	<u>(8,237)</u>	
Total Conservation Trust Fund Revenues		\$ 13,002

Airport Enterprise Fund

Operating sources other than general property tax	\$ 204,541	
Capital sources other than general property tax	278,295	
Transfers from General Fund	190,000	
Add to Airport Fund Balance	<u>(14,966)</u>	
Total Airport Fund Revenues		\$ 657,870

Total Operating Revenues Other than Property Tax- All Funds	\$ 3,044,756
Total Capital Revenue Other than Property Tax – All Funds	973,882
Total Transfers from General Fund	570,000
Total general property tax levy - All Funds	294,549
Total Uses of Fund Balances-All Funds	<u>490,635</u>

Total Sources all Funds \$ 5,373,822

Section 3. That the Budget as submitted, amended and hereinabove summarized by fund, hereby is approved and adopted by the Town of Buena Vista for the year stated above.

Section 4. That the budget hereby approved and adopted shall be signed by the Mayor and Town Clerk and made a part of the public records of the Town of Buena Vista, Colorado.

RESOLVED, APPROVED AND ADOPTED this 10th of December, A.D., 2009.

Town of Buena Vista

Cara Russell
Mayor, Cara Russell

ATTEST

Diane Spomer
Town Clerk, Diane Spomer

(SEAL)

RESOLUTION NO. 108

Series 2009

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, AMENDING RESOLUTION 104, SERIES 2009 APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE 2010 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Buena Vista has adopted an amended annual budget in accordance with the Local Government Budget Law, on December 10, 2009; and,

WHEREAS, the Board of Trustees has made provision therein for revenues, reserves and fund balances in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and,

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues, reserves, and fund balances provided in the budget to and for the purposes described below, so as not to impair the operation of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues, reserves and fund balances of each fund, to each fund, for the purpose stated:

General Fund

Current Operating Expenses	\$ 2,219,225	
Transfers to Other Funds	570,000	
Capital Outlay	19,255	
Debt Service	<u>-0-</u>	
Total General Fund		\$2,808,480

Water Enterprise Fund

Current Operating Expenses	\$ 513,732	
Capital Outlay	51,068	
Debt Service	<u>271,458</u>	
Total Water Enterprise Fund		\$ 836,258

Capital Improvement Fund

Current Operating Expenses	\$ -0-	
Capital Outlay	1,058,212	
Debt Service	<u>-0-</u>	
Total Capital Improvement Fund		\$ 1,058,212

Conservation Trust Fund		
Current Operating Expenses	\$ 13,002	
Capital Outlay	-0-	
Debt Service	<u>-0-</u>	
Total Conservation Trust Fund		\$ 13,002
Airport Fund		
Current Operating Expenses	\$ 331,763	
Capital Outlay	326,107	
Debt Service	<u>-0-</u>	
Total Airport Fund		\$ 657,870
Total All Funds		
Current Operating Expenses	\$3,077,722	
Transfers to Other Funds	570,000	
Capital Outlay	1,454,642	
Debt Service	<u>271,458</u>	
Total All Funds		<u>\$5,373,822</u>

RESOLVED, APPROVED AND ADOPTED this 10th day of December, A.D., 2009.

Town of Buena Vista

BY: *Cara Russell*
Mayor, Cara Russell

ATTEST:

(Seal)

Diane Spomer
Town Clerk, Diane Spomer

RESOLUTION NO. 109

Series 2009

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, AMENDING RESOLUTION 105, SERIES 2009, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2009 TO HELP DEFRAY THE COST OF GOVERNMENT FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE 2010 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Buena Vista has adopted the amended 2010 annual budget in accordance with the Local Government Budget Law, on December 10, 2009; and,

WHEREAS, the amount of money necessary to balance the budget for general operating purposes is \$294,565.13; and

WHEREAS, the 2009 net total taxable valuation for assessment for the Town of Buena Vista as certified by the County Assessor is \$49,808,104; and

WHEREAS, the mil levy limit has been calculated in accordance with the Taxpayers Bill of Rights.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO:

Section 1: That for the purpose of meeting all general operating expenses of the Town of Buena Vista during the 2010 budget year, there is hereby levied a tax of 11.072 mills, with a temporary property tax credit/temporary mill levy rate reduction as authorized by C.R.S. 39010111.5 of 5.158 mills, resulting in a mill levy of 5.914 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2009.

Section 2: That the Town Treasurer/Clerk is hereby authorized and directed to immediately certify to the County Commissioners of Chaffee County, Colorado, the mill levies for the Town of Buena Vista as hereinabove determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

RESOLVED, APPROVED AND ADOPTED this 10th day of December, A.D., 2009.

TOWN OF BUENA VISTA

BY: Cara Russell

Mayor, Cara Russell

ATTEST:

(Seal)

Diane Spomer

Town Clerk, Diane Spomer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Chaffee County, Colorado.On behalf of the Town of Buena Vista,(taxing entity)^Athe Board of Trustees(governing body)^Bof the Town of Buena Vista(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 49,808,104
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

\$ 49,808,104(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/2009 for budget/fiscal year 2010.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.072</u> mills	\$ <u>551,475.33</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>5.158</u> > mills	\$ < <u>256,910.20</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>5.914</u> mills	\$ <u>294,565.13</u>
3. General Obligation Bonds and Interest ^J	<u>0</u> mills	\$
4. Contractual Obligations ^K	<u>0</u> mills	\$
5. Capital Expenditures ^L	<u>0</u> mills	\$
6. Refunds/Abatements ^M	<u>0</u> mills	\$
7. Other ^N (specify):	<u>0</u> mills	\$
	mills	
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>5.914</u> mills	\$ <u>294,565.13</u>

Contact person:
(print)

Christine DeChristopher

Daytime

phone: (719) 395-8643 Ex. 117

Signed:

Christine DeChristopher

Title:

Treasurer

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

LOCAL GOVERNMENT BUDGET CALENDAR

The following calendar, prepared by the Department of Local Affairs is a listing of the deadlines for the budget, for a local government audit and for the property tax certification process. Some deadlines are not statutory, but reflect good budgeting practices. For details on the applicable statutes listed below, please refer to the most current Colorado Revised Statutes ("C.R.S.")

DATE	EVENT/ACTIVITY
January 1	Start of Fiscal Year; begin planning for the budget of the next year.
January 10	Deadline for assessor to deliver tax warrant to county treasurer (C.R.S 39-5-129.)
January 31	A certified copy of the adopted budget must be filed with the Division. (C.R.S 29-1-113(1)). If a budget is not filed, the Division will authorize the county treasurer to withhold distribution of the local government's tax revenues.
February 10	The Division sends notification to local governments whose budgets have not been filed with the Division.
February 21	The Division will authorize the county treasurer to withhold tax revenues until a certified copy of the budget is filed with the Division.
March 1	The U.S. Bureau of Labor Statistics releases the Consumer Price Index (the "CPI") for the Denver/Boulder area. This annual percent change is used with "local growth" to calculate "fiscal year spending" and property tax revenue limitations of TABOR. (Article X, Sec. 20, Colo. Const.)
March 31	Deadline to request exemption from audit. (C.R.S 29-1-604(3)) Contact the Local Government Audit Division, Office of the State Auditor, (303) 869-2870. The Division notifies local governments of its determination that the entity has exceeded the statutory property tax revenue limit (the "5.5%" limit).
June 30	Deadline for auditor to submit audit report to local government governing body. (C.R.S 29-1-606(a)(1))
July 31	Deadline for submitting annual audit report to the Office of the State Auditor. (C.R.S 29-1-606(3)) Deadline for request for extension of audit. (C.R.S 29-1-606(4)) If an audit is required but has not been filed, the State Auditor's Office may authorize the county treasurer to withhold the local government's tax revenues.

LOCAL GOVERNMENT BUDGET CALENDAR, con't.

DATE	EVENT/ACTIVITY
August 25	<p>Assessors certify to all taxing entities and to the Division of Local Government the total new assessed and actual values (for real and personal property) used to compute the statutory and TABOR property tax revenue limits. (C.R.S. 39-5-121 (2)(b) and 39-5-128) .</p> <p>If applicable, upon receipt of the Certification of Valuation, submit to the Division certifications of service impact from increased mining production and/or from increased valuation due to previously exempt federal property which has become taxable. Certifications of impact are required if the value is to be excluded from the tax revenue limit.</p> <p>If applicable, apply to the Division for authorization to exclude from the statutory limit the assessed valuation attributed to new primary oil or gas production from any producing land or leaseholds.</p>
October 15	Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1)) Notice may be posted if budget is less than \$50,000.
November 1	Deadline for submitting applications to the Division for an increased levy pursuant to 29-1-302, C.R.S. and applications for exclusion of assessed valuation attributable to new primary oil or gas production from the 5.5% limit pursuant to (C.R.S. 29-1-301 (1)(b))
December 10	Assessors' changes in assessed valuation will be made only once by a single notification (re-certification) to the county commissioners or other body authorized by law to levy property tax, and to DLG. (C.R.S. 39-1-111(5))
December 15	Deadline for certification of mill levy to county commissioners (C.R.S. 39-5-128(1)). Local governments levying property tax must adopt their budgets before certifying the levy to the county. If the budget is not adopted by certification deadline, then 90 percent of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the purposes specified in such last appropriation. (C.R.S. 29-1-108(2) and (3))
December 22	Deadline for county commissioners to levy taxes and to certify the levies to the assessor. (C.R.S. 39-1-111(1))
December 31	Local governments not levying a property tax must adopt the budget on or before this date; if they fail to adopt the budget see the penalty for failure to adopt cited on December 15. All governing bodies must enact a resolution or ordinance to appropriate funds for the ensuing fiscal year. If the budget is not appropriated by year end, then 90 percent of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the budget year. (C.R.S. 29-1-108(4))

LEASE-PURCHASE SUPPLEMENTAL SCHEDULE TO THE ADOPTED BUDGET

(Pursuant to 29-1-103(3)(d), C.R.S.)

Budget Year 2010

The Supplemental Schedule must present information **separately** for all lease-purchase agreements involving real property and all lease-purchase agreements for non-real property.

I. REAL PROPERTY LEASE-PURCHASE AGREEMENTS:

Description of Real Property Lease-Purchase(s): NONE

Date of Lease-Purchase Agreement(s): _____

	<u>Year</u>	<u>Amount</u>
Total amount to be expended for all Real Property Lease-Purchase Agreements in Budget Year:	20 <u> </u>	\$ _____

Total maximum payment liability for all Real Property Lease Purchase Agreements over the entire terms of all such agreements, including all optional renewal terms:		\$ _____
---	--	----------

II. ALL LEASE- PURCHASE AGREEMENTS NOT INVOLVING REAL PROPERTY:

Description of Lease-Purchase Item(s): 2005 Street Sweeper - Johnson Model MX450

Date(s) of Lease-Purchase Agreement(s): 4/12/2005-4/12/2010

	<u>Year</u>	<u>Amount</u>
Total amount to be expended for all Non-Real Property Lease Purchase Agreements in Budget Year:	20 <u>10</u>	\$ <u>21,932</u>

Total maximum payment liability for all Non-Real Property Lease Purchase Agreements over the entire terms of all such agreements, including all optional renewal terms:		\$ <u>21,932</u>
---	--	------------------

Does the agreement include renewal options? Yes No X

If yes, describe: _____

